



DONELAN CLEARY  
WOOD & MASER, P.C.

RECORDATION NO. 22465 ~~and 22465-A~~

FILED

OCT 18 '99

1-00AM

October 18, 1999

New Recordation No. and - A

Dear Mr. Williams:

On behalf of Phillips Petroleum Company, I submit for filing and recording under 49 U.S.C. § 11301 (a) and the regulations applicable thereunder, executed counterparts of a primary document, not previously recorded, entitled Memorandum of Equipment Lease Agreement (Phillips Trust No. 99-2) ("Lease"), made and entered into as of October 18, 1999 and executed counterparts of a related secondary document, not previously recorded, entitled Memorandum of Lease Supplement (Phillips Trust No. 99-2) No. 1 ("Supplement") made and entered into as of October 18, 1999.

The parties to the enclosed Lease and Supplement are:

Wilmington Trust Company, - LESSOR  
as owner trustee.  
1100 North Market Street  
Wilmington, DE 19890

Phillips Petroleum Company - LESSEE  
Fourth & Keeler  
Bartlesville, OK 74004

The said Lease and Supplement, among other things, act to lease the equipment listed in Exhibit A to the Supplement to the Lessee by the Lessor.

The units of equipment covered by the instant Lease and Supplement are 607 covered hopper cars as identified in Exhibit A to Supplement.

A short summary of the Lease and Supplement to appear in the Surface Transportation Board Index is as follows:

"Covers 607 covered hoppers PSPX 1193-1799."

Please enter under this Recordation No. the following cross index reference:

"See Recordation No. 22 466."

Enclosed is a check in the amount of seventy-eight dollars (\$78.00) in payment of the filing fees (\$52.00) and the cross indexing fee (\$26.00).

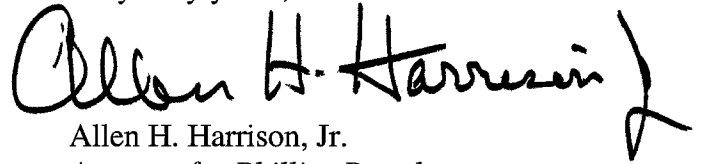
ATTORNEYS AND COUNSELORS AT LAW

1100 New York Avenue, N.W., Suite 750, Washington, D.C. 20005-3934, Tel: 202-371-9500, Fax: 202-371-0900

*Copy sent to A. H. H. H.*

Once the filings have been made, please return to bearer the stamped counterpart(s) of the documents not required for filing purposes, together with the letter/fee receipt from the Surface Transportation Board acknowledging the filings, and the two extra copies of this letter of transmittal.

Very truly yours,

A handwritten signature in black ink, reading "Allen H. Harrison, Jr.", with a stylized flourish at the end.

Allen H. Harrison, Jr.  
*Attorney for Phillips Petroleum  
Company, for the purpose  
of this filing.*

Honorable Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Enclosures

BY HAND

8384-020

MEMORANDUM OF EQUIPMENT LEASE AGREEMENT

RECORDATION NO. 22465 ~~22465~~ FILED (PHILLIPS TRUST NO. 99-2)

OCT 18 '99

1-00AM

Memorandum of Equipment Lease Agreement (Phillips Trust No. 99-2) made and entered into as of October 18, 1999 by and between (i) WILMINGTON TRUST COMPANY ("Lessor"), a Delaware banking corporation not in its individual capacity except as expressly provided herein, but solely as owner trustee under that certain Trust Agreement (Phillips Trust No. 99-2) made and entered into as of October 18, 1999 by and between Lessor and Banc of America Leasing & Capital, LLC (in such capacity, "Owner Trustee"), and (ii) PHILLIPS PETROLEUM COMPANY, a Delaware corporation ("Lessee").


WITNESSETH:

The undersigned have entered into that certain Equipment Lease Agreement (Phillips Trust No. 99-2), dated as of October 18, 1999, whereby the Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor certain covered hopper cars bearing road numbers as listed on Exhibit A as attached to the Memorandum of Lease Supplement (Phillips Trust No. 99-2) No. 1 being recorded concurrently herewith, effective as of the date first set forth hereinabove and subject to the terms defined in said Equipment Lease Agreement (Phillips Trust No. 99-2).

This memorandum may be executed in any number of counterparts, each of which shall be an original, and all of which, when taken together, shall constitute one agreement.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Equipment Lease Agreement to be duly executed by their respective officers duly authorized as of the date and year first above written.

WILMINGTON TRUST COMPANY, not in its individual capacity except as otherwise expressly provided but solely as Owner Trustee

By:   
Name: **Donald G. MacKelcan**  
Title: **Vice President**

PHILLIPS PETROLEUM COMPANY

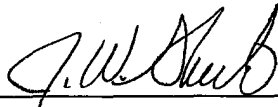
By: \_\_\_\_\_  
Name:  
Title:

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Equipment Lease Agreement to be duly executed by their respective officers duly authorized as of the date and year first above written.

WILMINGTON TRUST COMPANY, not in its individual capacity except as otherwise expressly provided but solely as Owner Trustee

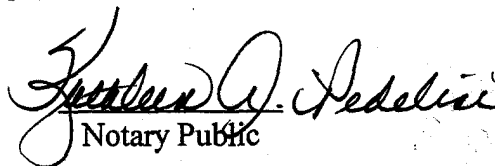
By: \_\_\_\_\_  
Name:  
Title:

PHILLIPS PETROLEUM COMPANY

By:  \_\_\_\_\_  
Name: J. W. Sheets  
Title: Assistant Treasurer

STATE OF Delaware )  
 ) SS  
COUNTY OF )  
**New Castle**

On this 15<sup>th</sup> of October, 1999, before me personally appeared **Donald G. Mackelcan** **VICE PRESIDENT** to me personally known, who being by me duly sworn, said that he/she is of WILMINGTON TRUST COMPANY, that said instrument was signed on behalf of said banking corporation on such day by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
Notary Public

**KATHLEEN A. PEDELIN**  
**NOTARY PUBLIC-DELAWARE**  
My Commission Expires Oct. 31, 2002

[NOTARIAL SEAL]

My commission expires: \_\_\_\_\_

STATE OF )  
 ) SS  
COUNTY OF )

\* On this \_\_\_\_\_ of October, 1999, before me personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn, said that he/she is \_\_\_\_\_ of PHILLIPS PETROLEUM COMPANY, that said instrument was signed on behalf of said corporation on such day by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

\_\_\_\_\_  
Notary Public

[NOTARIAL SEAL]

My commission expires: \_\_\_\_\_

STATE OF                    )  
                                  ) SS  
COUNTY OF                )

On this \_\_\_\_\_ of October, 1999, before me personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn, said that he/she is \_\_\_\_\_ of WILMINGTON TRUST COMPANY, that said instrument was signed on behalf of said banking corporation on such day by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

\_\_\_\_\_  
Notary Public

[NOTARIAL SEAL]

My commission expires: \_\_\_\_\_

STATE OF OKLAHOMA )  
                                  ) SS  
COUNTY OF WASHINGTON

On this 13th of October, 1999, before me personally appeared J.W. Sheets, to me personally known, who being by me duly sworn, said that he/she is Assistant Treasurer of PHILLIPS PETROLEUM COMPANY, that said instrument was signed on behalf of said corporation on such day by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

*Ann J. Anderson*  
Notary Public

[NOTARIAL SEAL]

My commission expires: January 6, 2001